

Mecklenburg County Residential Housing Market

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County Economist

Data as of December 2020



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: michael.simmons@mecklenburgcountync.gov

Data from this report was sourced from Canopy MLS.

NOTABLE EVENTS IN THE HOUSING MARKET

The County ended 2020 with strong growth in average home prices up 9.8%. The forecast for 2021 is that low interest rates coupled with the low supply / high demand conditions we have experienced should continue to push home prices higher at least through June.

Mecklenburg County's year-over-year home sales in December increased 9.5%, with 1,853 properties sold compared to 1,692 properties over the same period last year. Pending sales are up 26.1% for the month with 1,475 this year compared to 1,170 in the previous year.

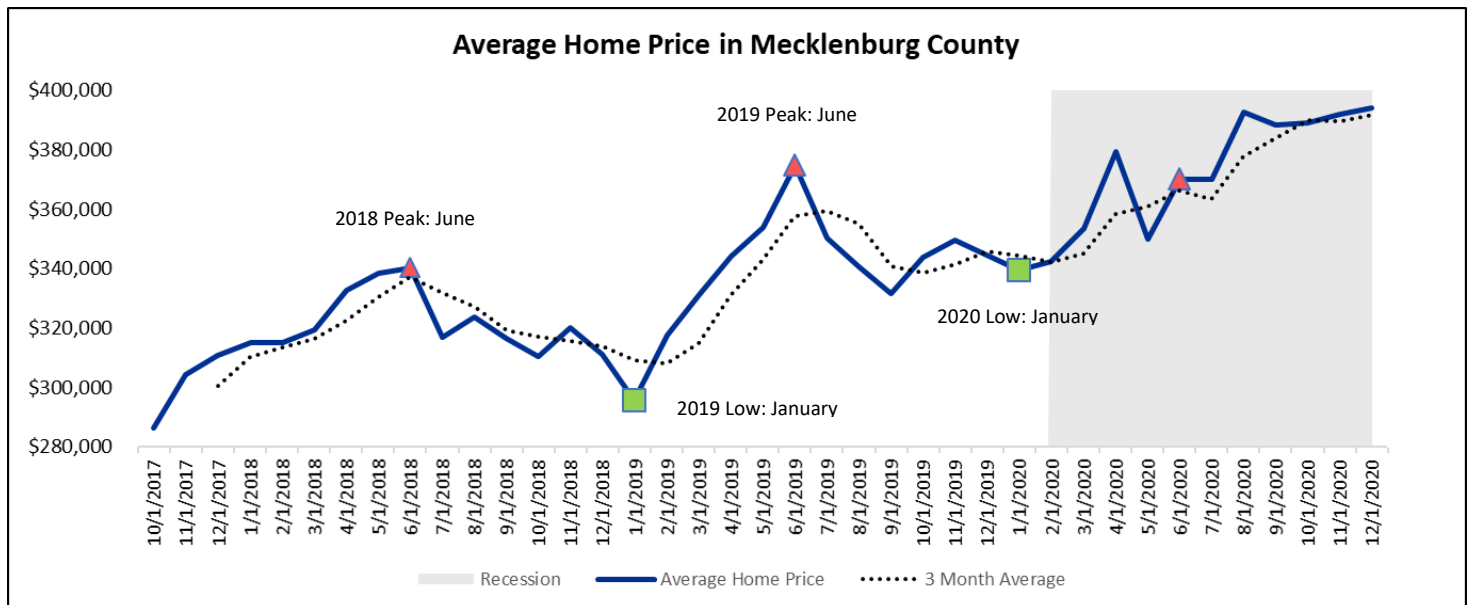
New listings year-over-year were up 14.3% with 1,318 properties up for sale compared to 1,153 properties up for sale over the same period last year.

The average home price in the 12-months ending December for the County is up 9.8% at \$374,917 compared to \$341,549 in the 12-months ending December 2019.

The inventory of available homes for sale in December is down 50.5% with 1,491 homes available compared to 3,031 last year. The current month's supply of housing in County is 0.8 months.

This year has been an interesting one for the seasonal price fluctuations homes. Normally, average prices for homes in the County hit a low in January and increase through June. From June prices typically fall. However, in 2020 we increased through April, experienced a sharp drop in May, and have moved higher ever since. This implies if past seasonal trends still hold, prices will continue to move higher throughout June.

The housing market is poised for a strong start in January given the low supply / high demand environment we are in.

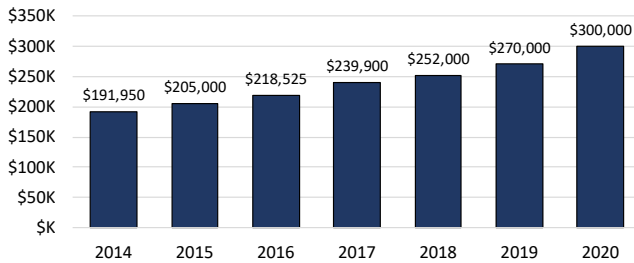


MECKLENBURG COUNTY HOUSING MARKET

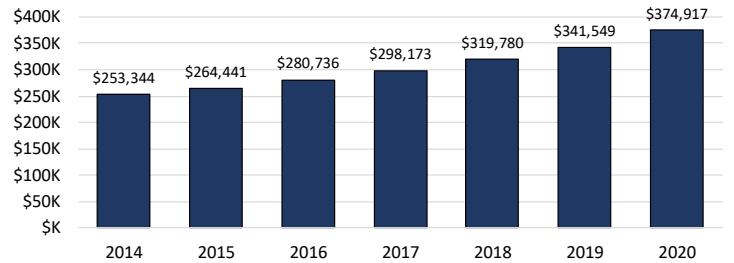
Mecklenburg County	December			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	1,153	1,318	↑14.3%	25,245	24,468	↓-3.1%
Pending Sales	1,170	1,475	↑26.1%	21,356	22,692	↑6.3%
Closed Sales	1,692	1,853	↑9.5%	20,987	21,745	↑3.6%
Median Sales Price*	275,000	313,317	↑13.9%	270,000	300,000	↑11.1%
Average Sales Price*	343,888	394,235	↑14.6%	341,549	374,917	↑9.8%
Percent of Original List Price Received	96.6%	99.2%	↑2.7%	97.1%	98.5%	↑1.4%
List to Close	92	81	↑-12.0%	87	84	↑-3.4%
Days on Market Until Sale	40	23	↑42.5%	37	30	↑-18.9%
Cumulative Days on Market Until Sale	46	27	↑41.3%	44	35	↑-20.5%
Inventory of Homes for Sale	3,031	1,499	-50.5%			
Months Supply of Inventory	1.7	0.8	-52.9%			

* Does not account for sale concessions and /or down payment assistance.

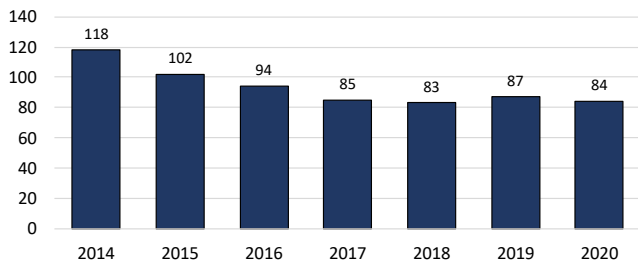
Median Sales Price



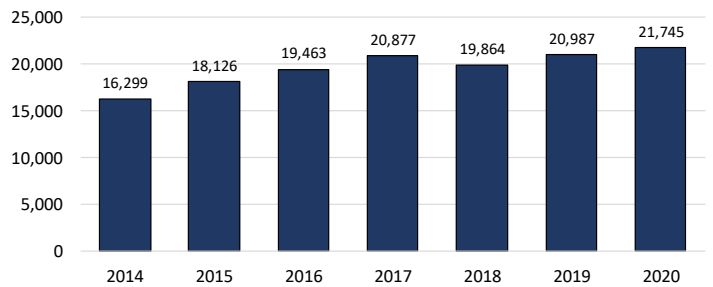
Average Sales Price



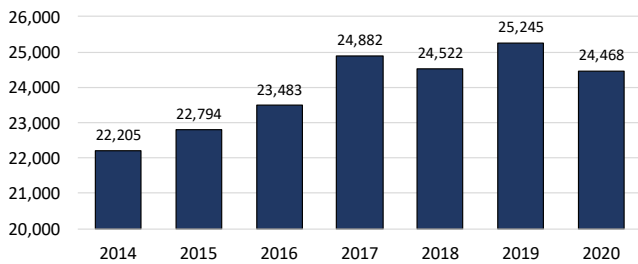
List to Close



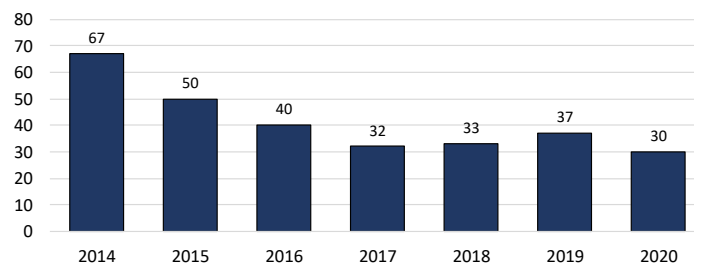
Closed Sales Year-to-date



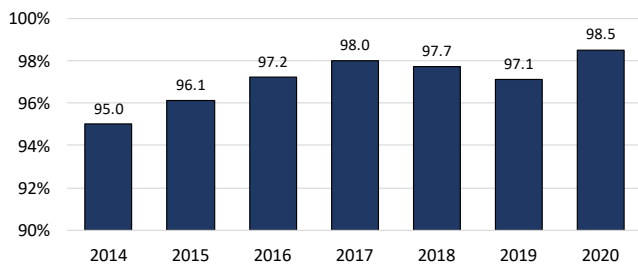
New Listings



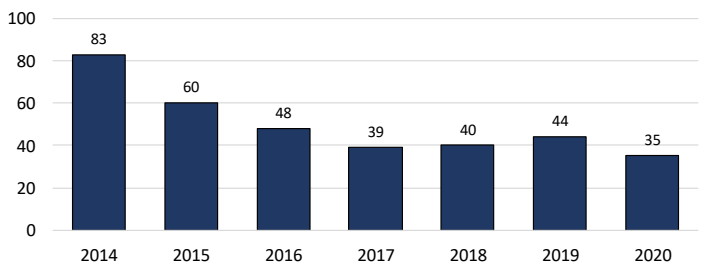
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

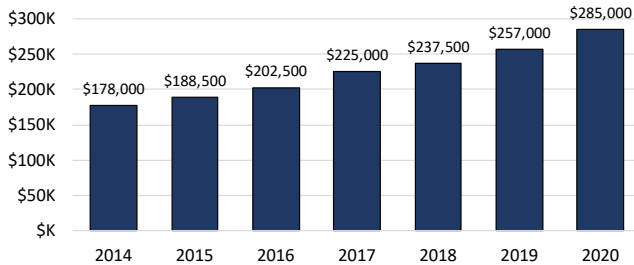


CITY OF CHARLOTTE HOUSING MARKET

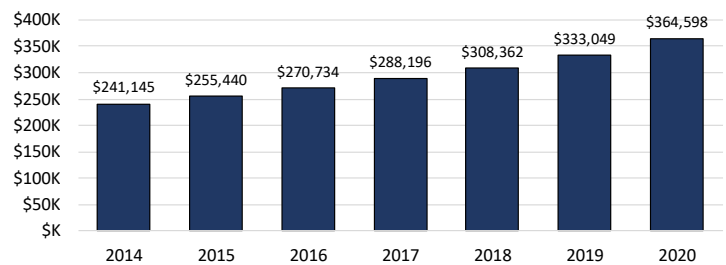
City of Charlotte	December			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	930	1,054	↑13.3%	19,817	19,445	↓-1.9%
Pending Sales	943	1,177	↑24.8%	16,972	17,808	↑4.9%
Closed Sales	1,369	1,430	↑4.5%	16,710	17,091	↑2.3%
Median Sales Price*	265,750	295,000	↑11.0%	257,000	285,000	↑10.9%
Average Sales Price*	332,272	382,417	↑15.1%	333,049	364,598	↑9.5%
Percent of Original List Price Received	96.6%	99.1%	↑2.6%	97.2%	98.6%	↑1.4%
List to Close	91	83	↓-8.8%	85	83	↓-2.4%
Days on Market Until Sale	39	23	↓-41.0%	35	28	↓-20.0%
Cumulative Days on Market Until Sale	44	27	↓-38.6%	42	32	↓-23.8%
Inventory of Homes for Sale	2,250	1,240	-44.9%			
Months Supply of Inventory	1.6	0.8	-50.0%			

* Does not account for sale concessions and /or down payment assistance.

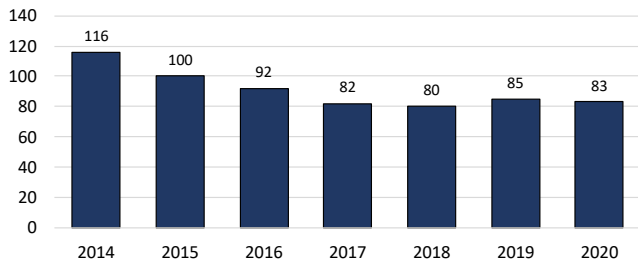
Median Sales Price



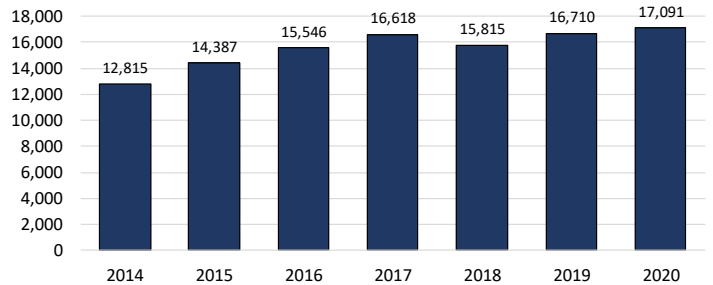
Average Sales Price



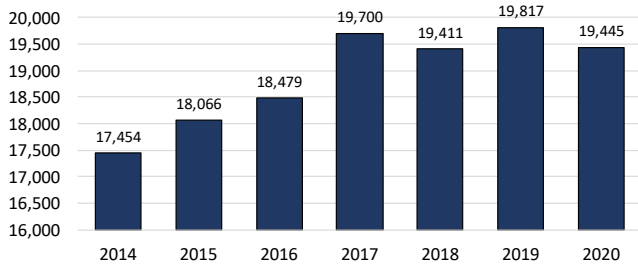
List to Close



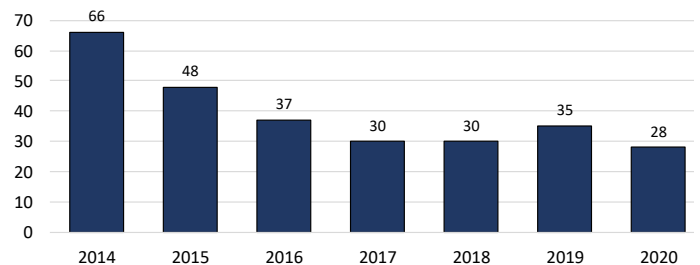
Closed Sales Year-to-date



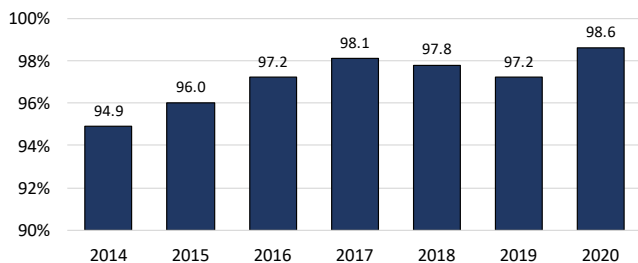
New Listings



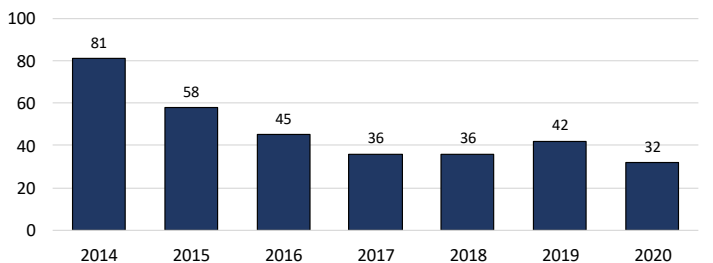
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

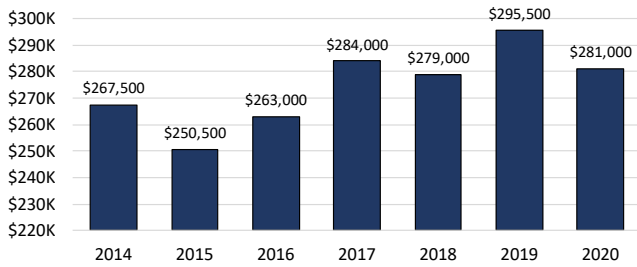


UPTOWN CHARLOTTE HOUSING MARKET

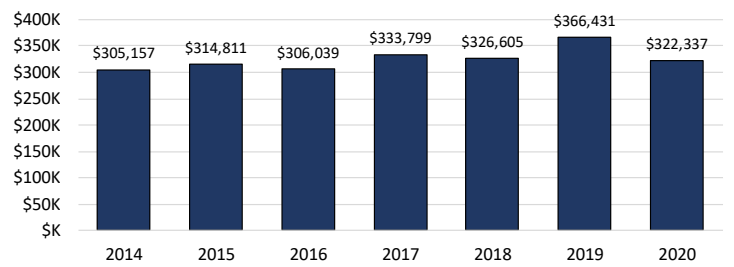
Uptown Charlotte	December			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	18	40	↑122.2%	449	499	↑11.1%
Pending Sales	21	22	↑4.8%	367	333	↓9.3%
Closed Sales	38	24	↓36.8%	351	330	↓6.0%
Median Sales Price*	292,500	277,000	↓5.3%	295,500	281,000	↓4.9%
Average Sales Price*	368,651	324,808	↓11.9%	366,431	322,337	↓12.0%
Percent of Original List Price Received	95.4%	95.6%	↑0.2%	96.7%	96.6%	↓0.1%
List to Close	90	127	↓41.1%	95	89	↑6.3%
Days on Market Until Sale	49	79	↓61.2%	48	44	↑8.3%
Cumulative Days on Market Until Sale	60	84	↓40.0%	59	51	↑13.6%
Inventory of Homes for Sale	74	100	35.1%			
Months Supply of Inventory	2.4	3.6	50.0%			

* Does not account for sale concessions and /or down payment assistance.

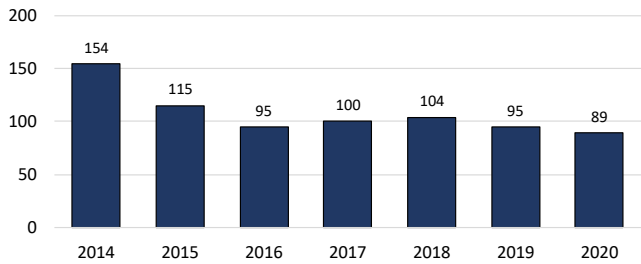
Median Sales Price



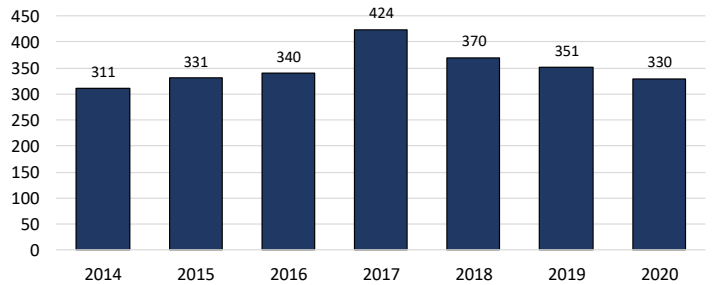
Average Sales Price



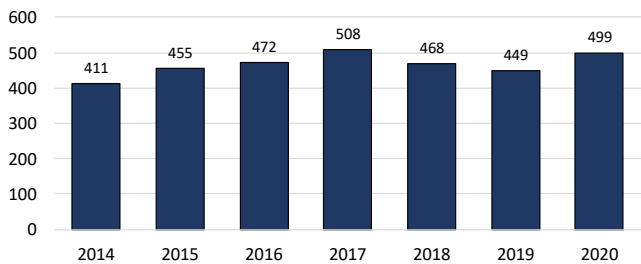
List to Close



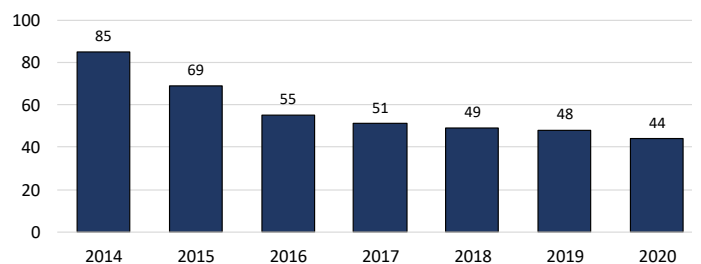
Closed Sales Year-to-date



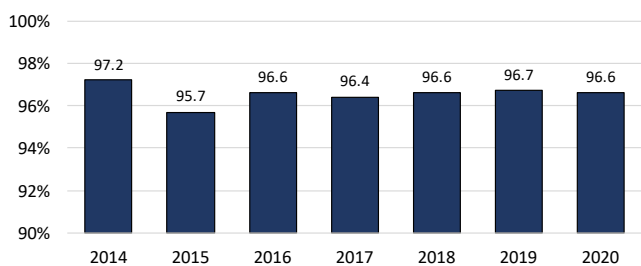
New Listings



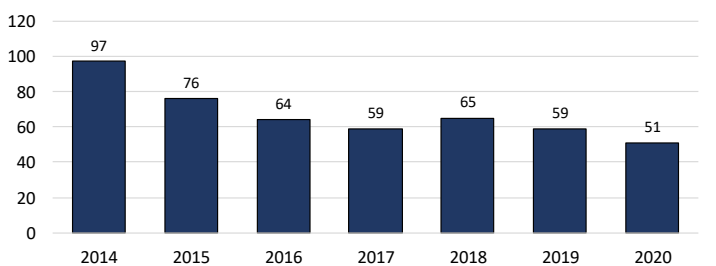
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

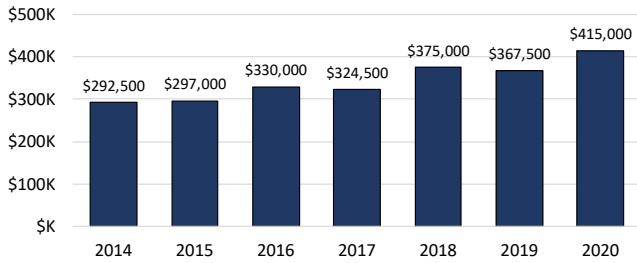


DAVIDSON HOUSING MARKET

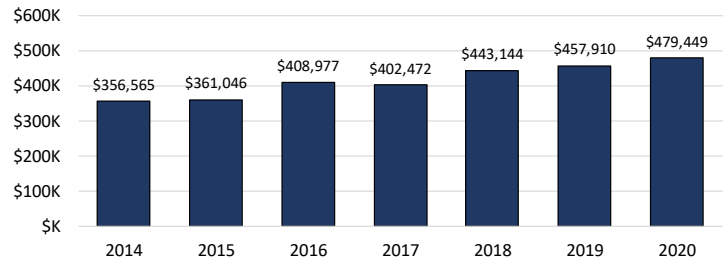
Davidson	December			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	29	28	↓ -3.4%	751	723	↓ -3.7%
Pending Sales	26	40	↑ 53.8%	554	706	↑ 27.4%
Closed Sales	35	58	↑ 65.7%	539	665	↑ 23.4%
Median Sales Price*	394,000	453,007	↑ 15.0%	367,500	415,000	↑ 12.9%
Average Sales Price*	480,337	521,870	↑ 8.6%	457,910	479,449	↑ 4.7%
Percent of Original List Price Received	96.7%	99.1%	↑ 2.5%	94.9%	97.1%	↑ 2.3%
List to Close	92	72	↑ 21.7%	112	103	↑ -8.0%
Days on Market Until Sale	45	21	↑ 53.3%	64	57	↑ -10.9%
Cumulative Days on Market Until Sale	56	32	↑ 42.9%	77	60	↑ -22.1%
Inventory of Homes for Sale	167	42	-74.9%			
Months Supply of Inventory	3.6	0.7	-80.6%			

* Does not account for sale concessions and /or down payment assistance.

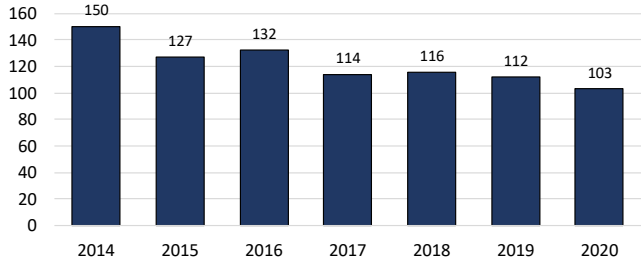
Median Sales Price



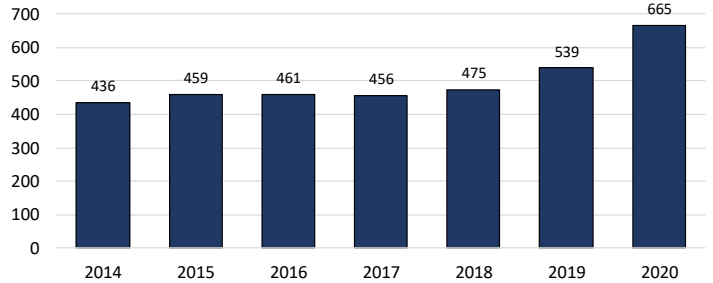
Average Sales Price



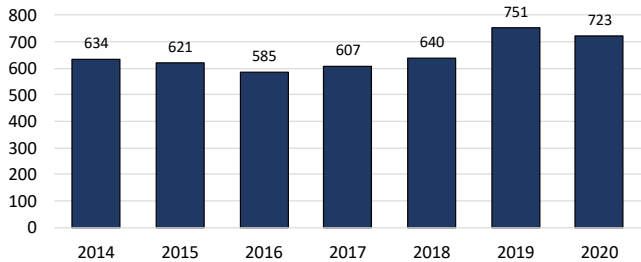
List to Close



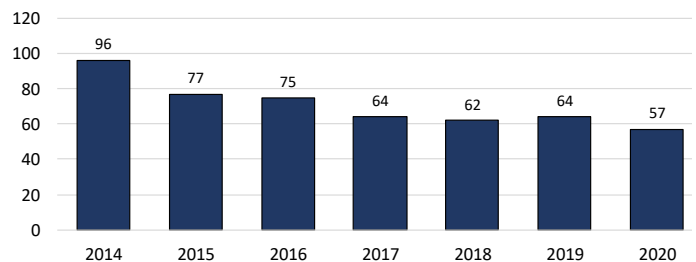
Closed Sales Year-to-date



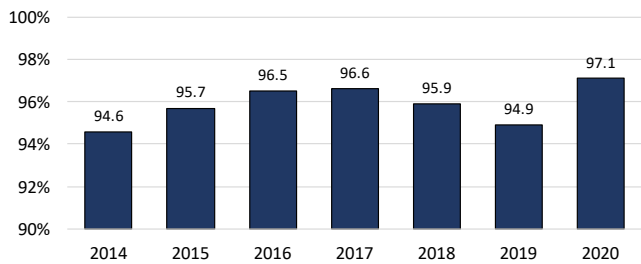
New Listings



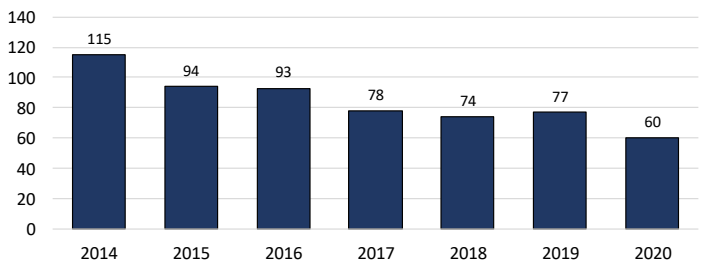
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

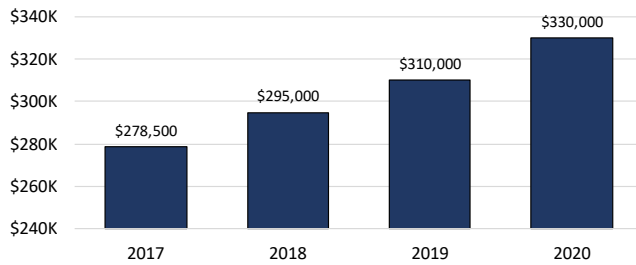


MATTHEWS HOUSING MARKET

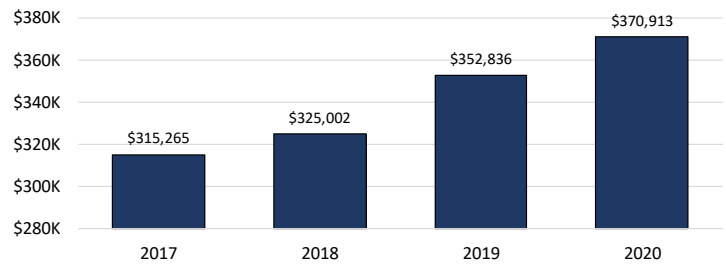
Matthews	December			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	68	52	↓-23.5%	1,518	1,367	↓-9.9%
Pending Sales	77	67	↓-13.0%	1,263	1,325	↑4.9%
Closed Sales	98	108	↑10.2%	1,224	1,307	↑6.8%
Median Sales Price*	288,250	331,250	↑14.9%	310,000	330,000	↑6.5%
Average Sales Price*	329,043	366,838	↑11.5%	352,836	370,913	↑5.1%
Percent of Original List Price Received	96.9%	100.7%	↑3.9%	97.3%	98.8%	↑1.5%
List to Close	78	70	↑-10.3%	77	76	↑-1.3%
Days on Market Until Sale	35	15	↑-57.1%	32	25	↑-21.9%
Cumulative Days on Market Until Sale	44	21	↑-52.3%	39	29	↑-25.6%
Inventory of Homes for Sale	157	44	-72.0%			
Months Supply of Inventory	1.5	0.4	-73.3%			

* Does not account for sale concessions and /or down payment assistance.

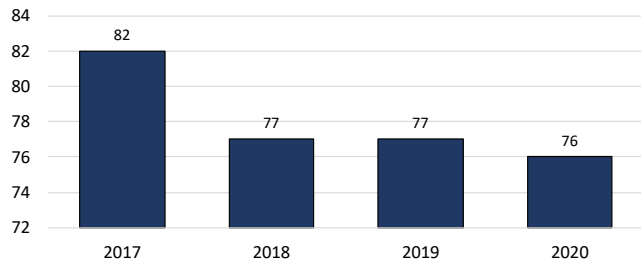
Median Sales Price



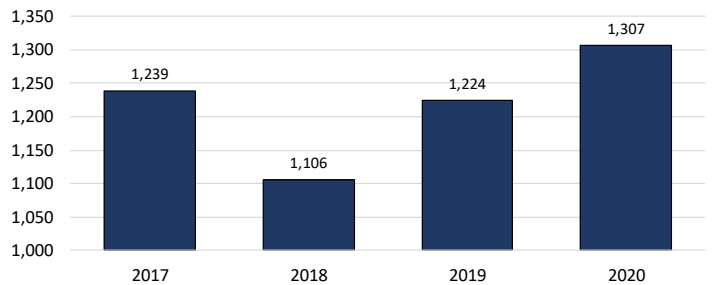
Average Sales Price



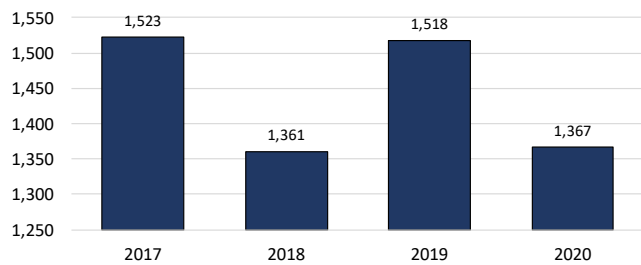
List to Close



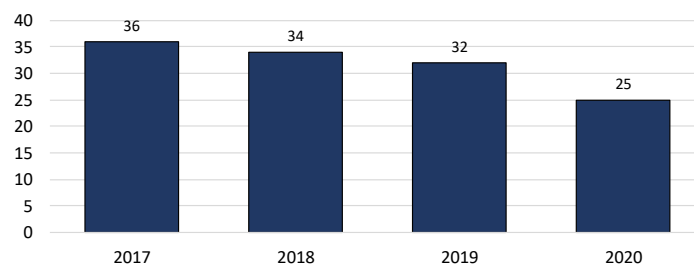
Closed Sales Year-to-date



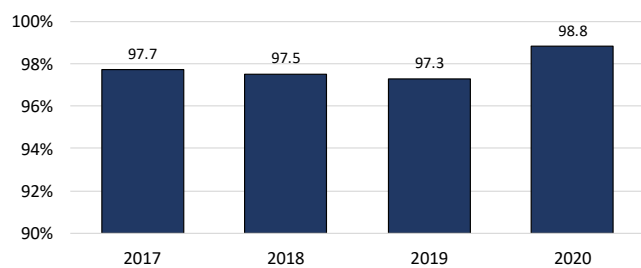
New Listings



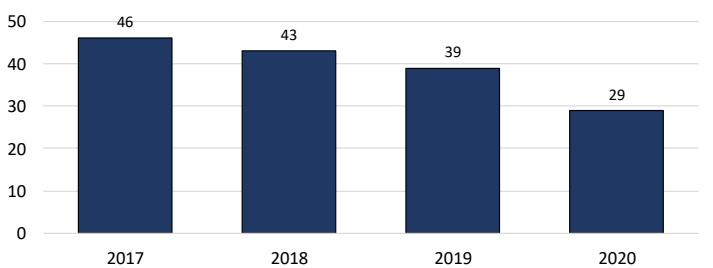
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

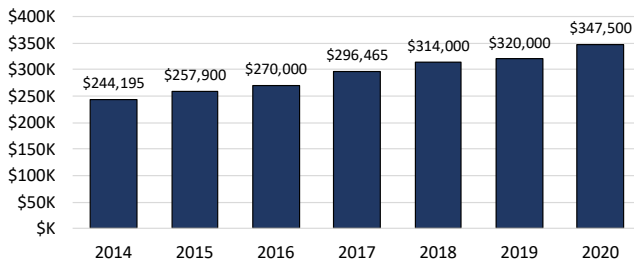


HUNTERSVILLE HOUSING MARKET

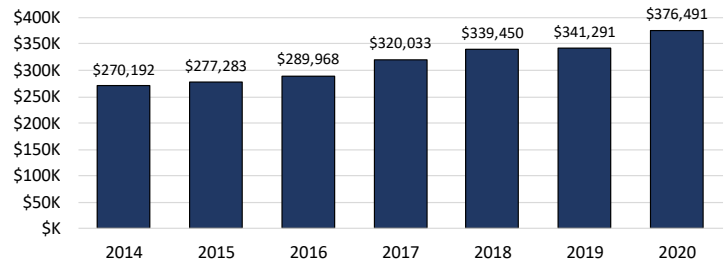
Huntersville	December			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	79	110	↑39.2%	2,105	2,014	↓4.3%
Pending Sales	81	121	↑49.4%	1,706	1,962	↑15.0%
Closed Sales	124	158	↑27.4%	1,689	1,829	↑8.3%
Median Sales Price*	326,855	370,594	↑13.4%	320,000	347,500	↑8.6%
Average Sales Price*	349,221	397,949	↑14.0%	341,291	376,491	↑10.3%
Percent of Original List Price Received	96.3%	99.5%	↑3.3%	96.6%	98.3%	↑1.8%
List to Close	94	80	↑14.9%	91	86	↑5.5%
Days on Market Until Sale	48	19	↑60.4%	46	35	↑23.9%
Cumulative Days on Market Until Sale	54	19	↑64.8%	54	41	↑24.1%
Inventory of Homes for Sale	288	92	-68.1%			
Months Supply of Inventory	2.0	0.6	-70.0%			

* Does not account for sale concessions and /or down payment assistance.

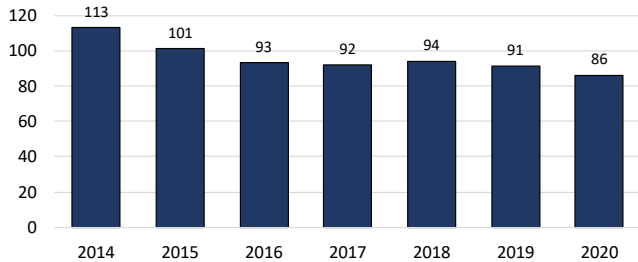
Median Sales Price



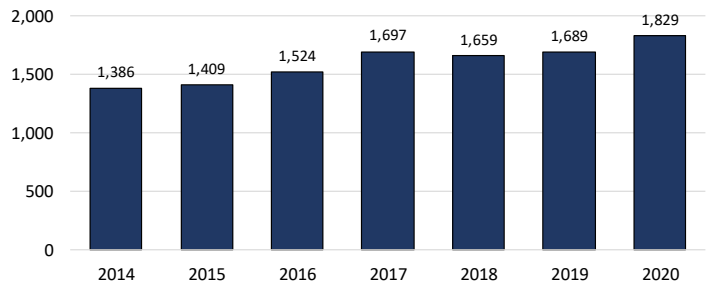
Average Sales Price



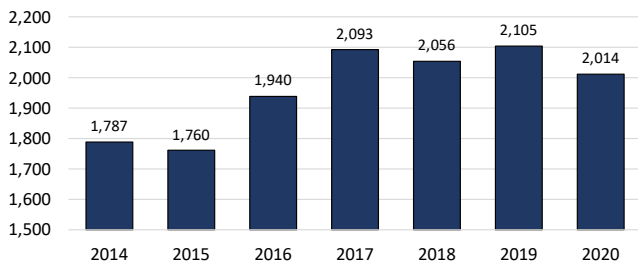
List to Close



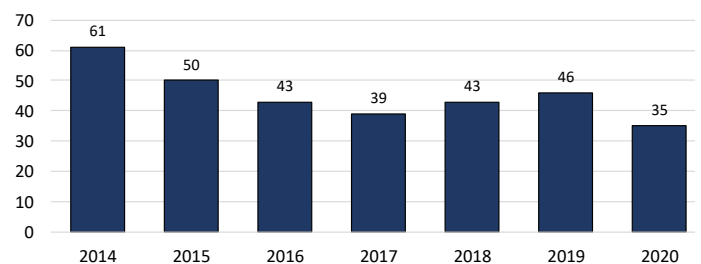
Closed Sales Year-to-date



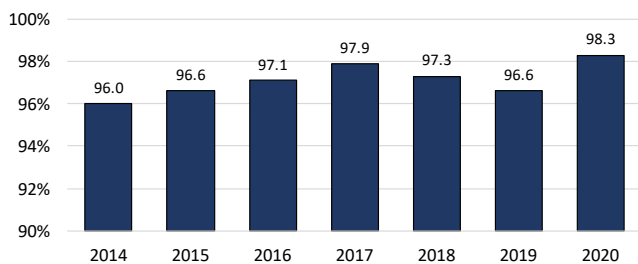
New Listings



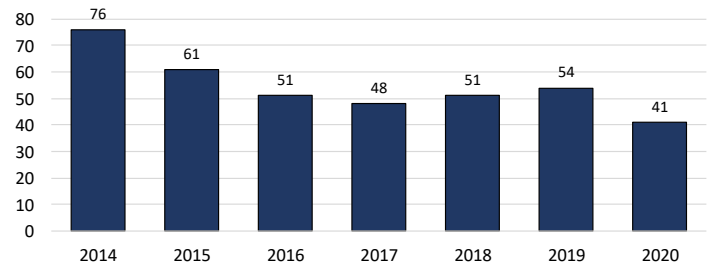
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

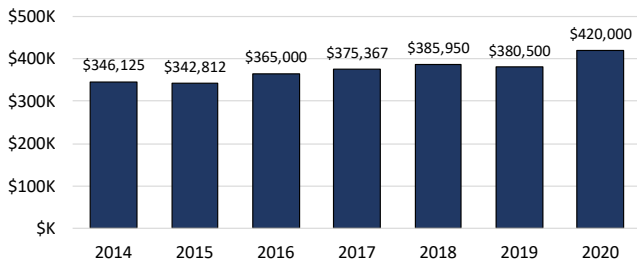


LAKE NORMAN HOUSING MARKET

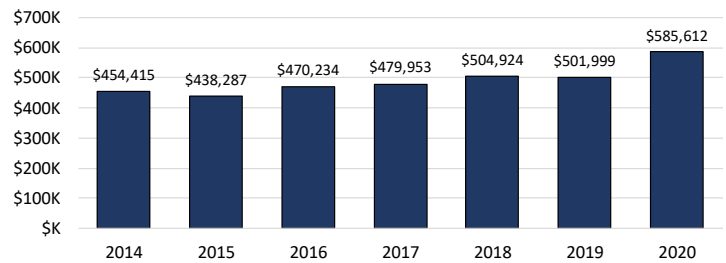
Lake Norman	December			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 12-2019	Thru 12-2020	Percent Change
New Listings	128	160	↑25.0%	3,185	3,070	↓-3.6%
Pending Sales	123	182	↑48.0%	2,508	2,877	↑14.7%
Closed Sales	201	213	↑6.0%	2,509	2,714	↑8.2%
Median Sales Price*	392,000	415,000	↑5.9%	380,500	420,000	↑10.4%
Average Sales Price*	505,783	652,802	↑29.1%	501,999	585,612	↑16.7%
Percent of Original List Price Received	95.6%	98.7%	↑3.2%	95.4%	97.2%	↑1.9%
List to Close	133	100	↑24.8%	125	110	↑12.0%
Days on Market Until Sale	72	38	↑47.2%	70	56	↑20.0%
Cumulative Days on Market Until Sale	96	44	↑54.2%	93	68	↑26.9%
Inventory of Homes for Sale	643	249	-61.3%			
Months Supply of Inventory	3.1	1.0	-67.7%			

* Does not account for sale concessions and /or down payment assistance.

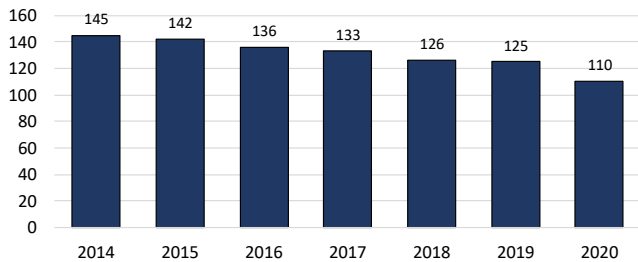
Median Sales Price



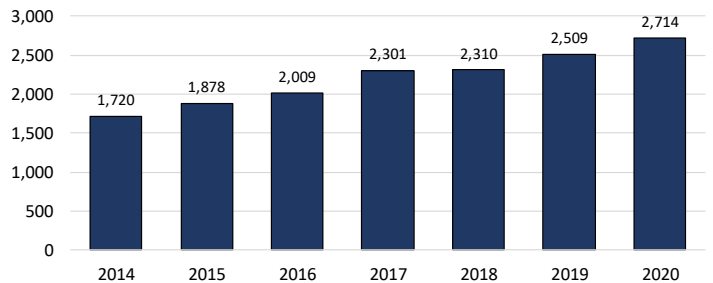
Average Sales Price



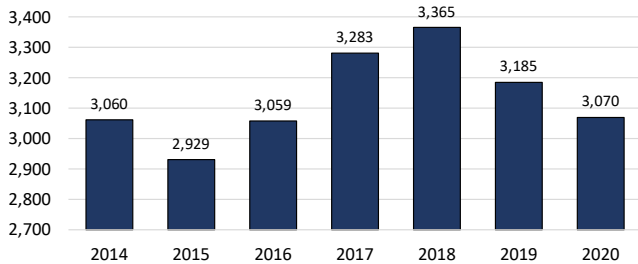
List to Close



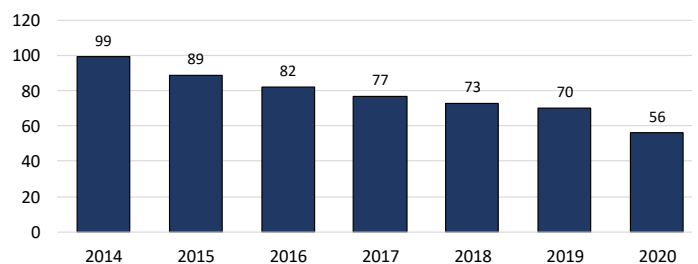
Closed Sales Year-to-date



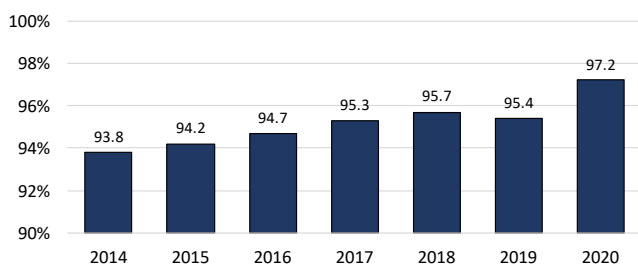
New Listings



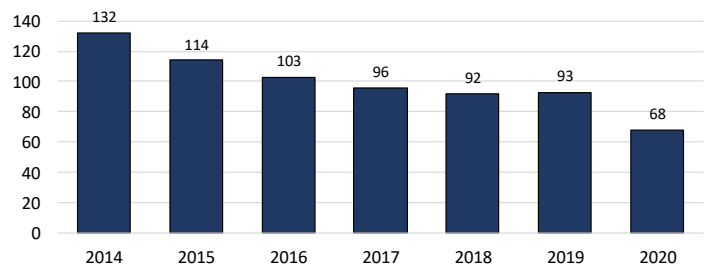
Days on Market Until Sale



Percent of Original List Price Received

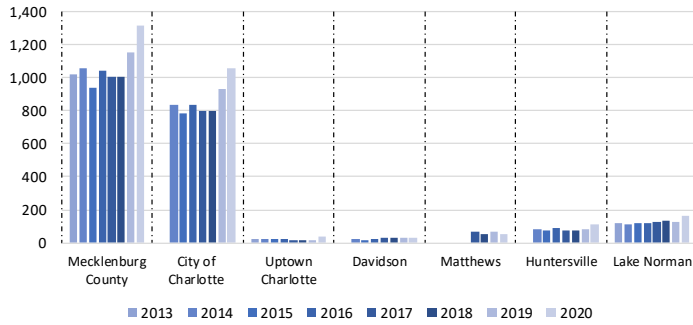


Cumulative Days on Market Until Sale

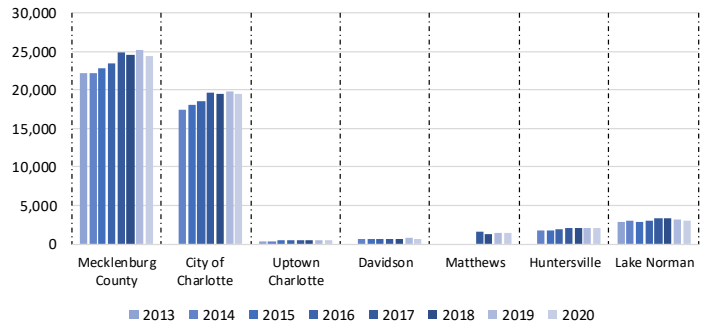


COMBINED STATISTICAL GRAPHS I

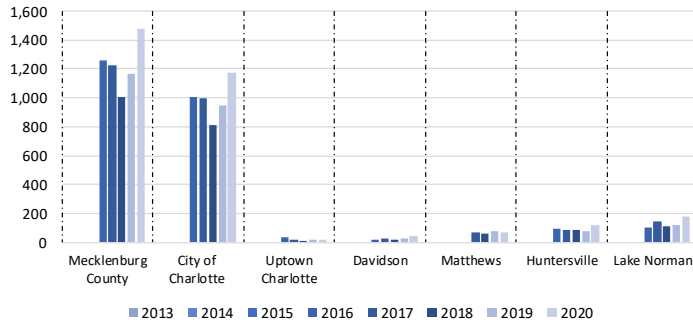
New Listings for the month of December



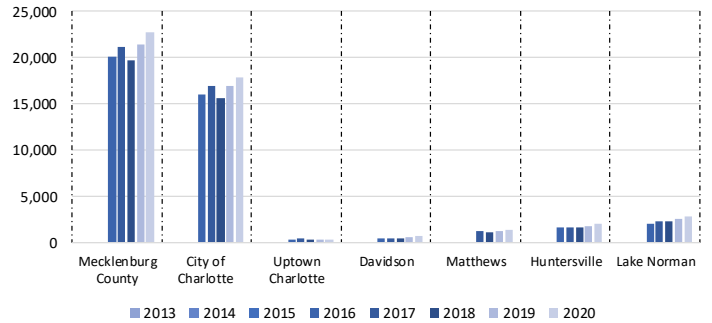
New Listings Year-to-date



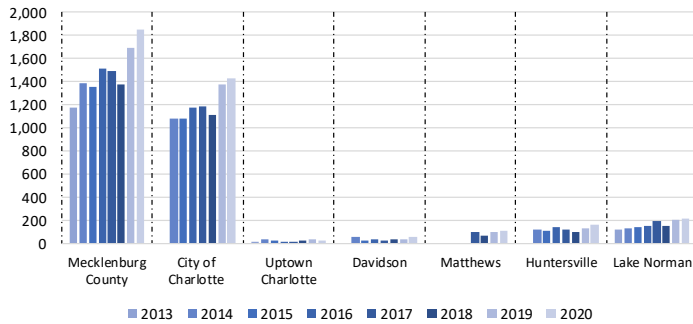
Pending Sales for the month of December



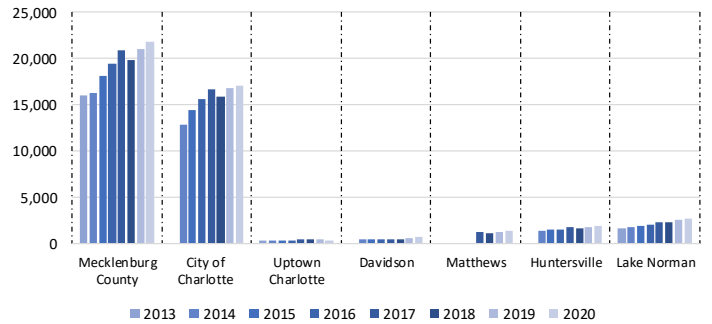
Pending Sales Year-to-date



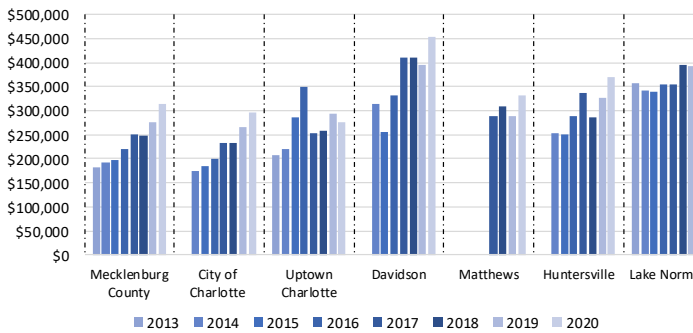
Closed Sales for the month of December



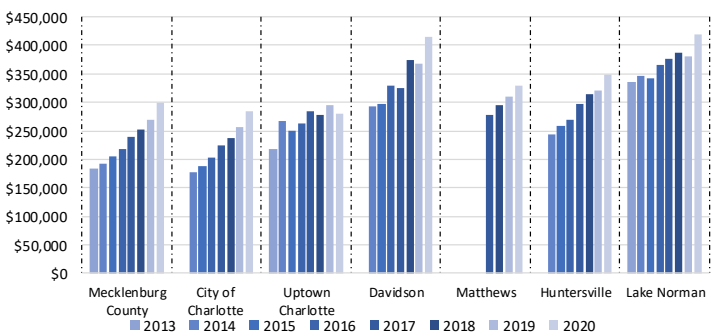
Closed Sales Year-to-date



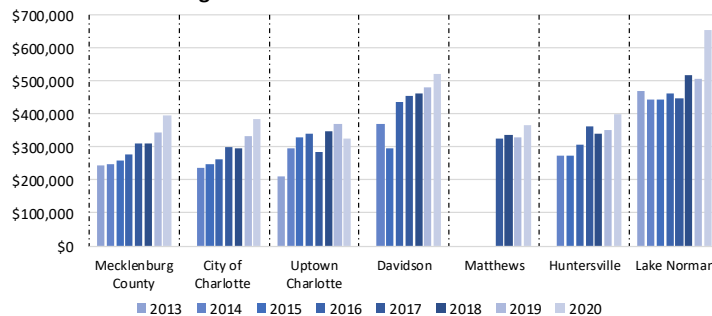
Median Sales Price for the month of December



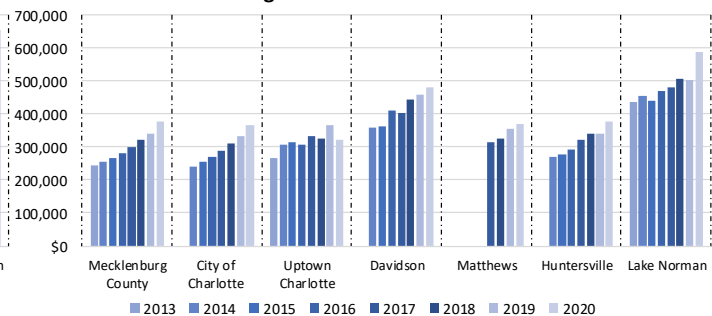
Median Sales Price Year-to-date



Average Sales Price for the month of December

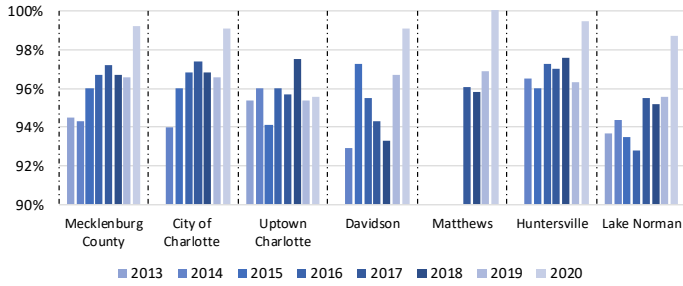


Average Sales Price Year-to-date

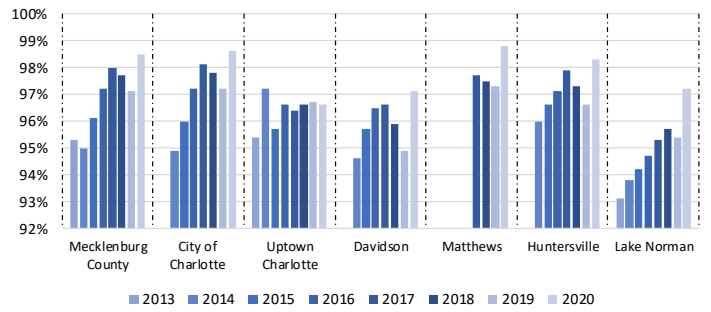


COMBINED STATISTICAL GRAPHS II

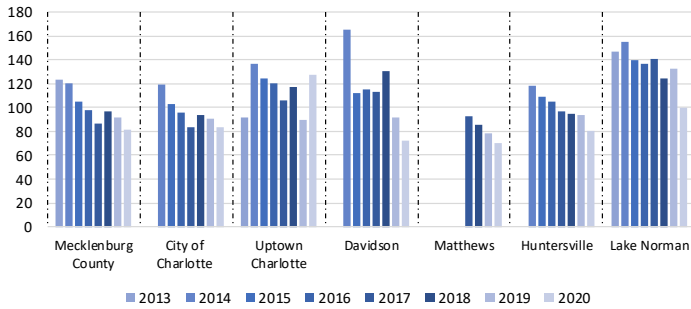
Percent of Original List Price Received for the month of December



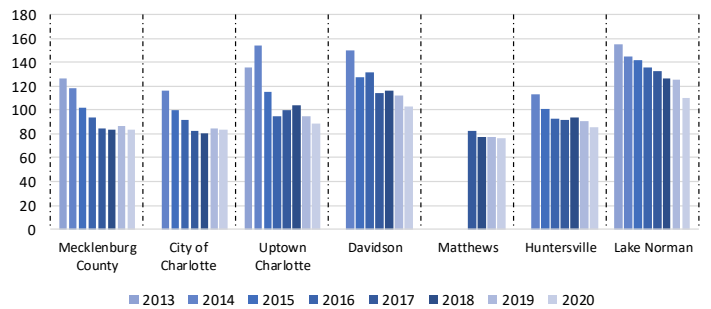
Percent of Original List Price Received Year-to-date



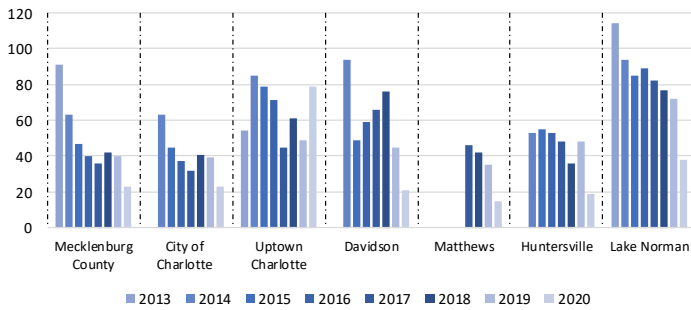
List to Close for the month of December



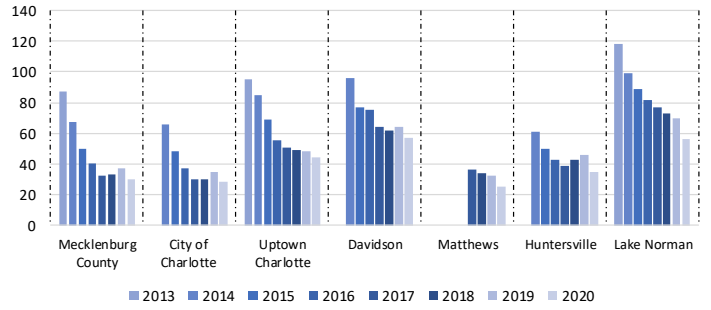
List to Close Year-to-date



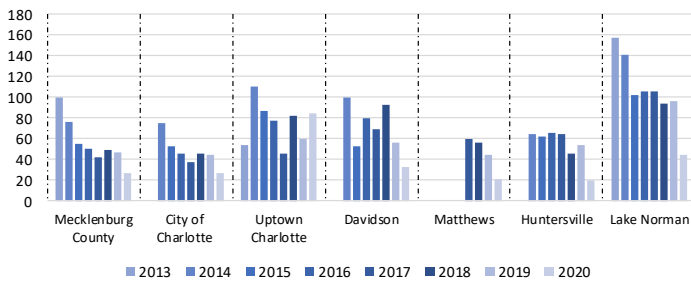
Days on Market Until Sale for the month of December



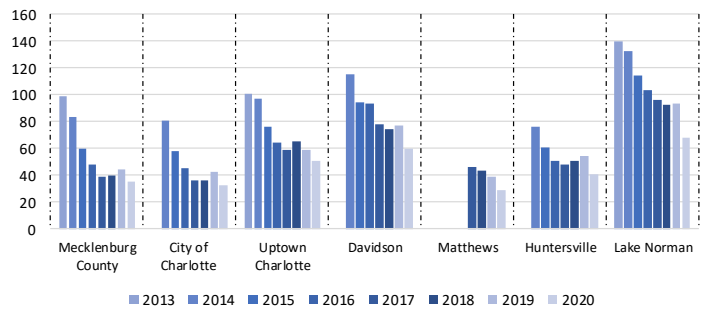
Days on Market Until Sale Year-to-date



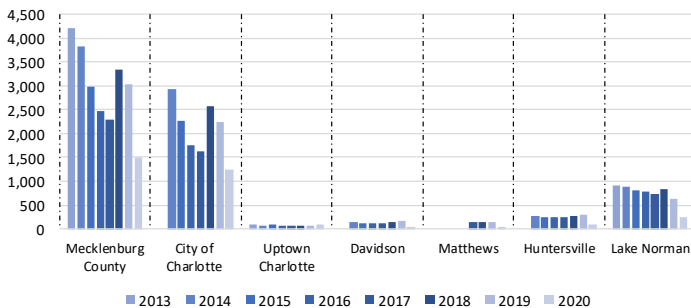
Cumulative Days on Market Until Sale for the month of December



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of December



Months Supply of Inventory for the month of December

